

# CLEARY GOTTlieb STEEN & HAMILTON LLP

One Liberty Plaza  
New York, NY 10006-1470

T: +1 212 225 2000

F: +1 212 225 3999

clearygottlieb.com

WASHINGTON, D.C. • PARIS • BRUSSELS • LONDON • MOSCOW  
FRANKFURT • COLOGNE • ROME • MILAN • HONG KONG  
BEIJING • BUENOS AIRES • SÃO PAULO • ABU DHABI • SEOUL

D: +1 212 225 2460  
tmoloney@cgsh.com

VICTOR I. LEWKOW  
LEE C. BUCHHEIT  
THOMAS J. MOLONEY  
DAVID G. SABEL  
JONATHAN I. BLACKMAN  
MICHAEL L. RYAN  
ROBERT P. DAVIS  
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DAVID LEINWAND  
DIANA L. WOLLMAN  
JEFFREY A. ROSENTHAL  
ETHAN A. KLINGSBERG  
MICHAEL D. DAYAN  
CARMINE D. BOCCUZZI, JR.  
JEFFREY D. KARP

KIMBERLY BROWN BLACKLOW  
ROBERT J. RAYMOND  
SUNG K. KANG  
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SANDRA L. FLOW  
FRANCISCO L. CESTERO  
FRANCESCA L. ODELL  
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JASON FACTOR  
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HUGH C. CONROY, JR.  
RESIDENT PARTNERS  
SANDRA M. ROCKS  
S. DOUGLAS BORISKY  
JUDITH KASSEL  
DAVID E. WEBB  
PENELOPE L. CHRISTOPHOU  
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HUMAYUN KHALID  
KENNETH S. BLAZEJEWSKI  
ANDREA M. BASHAM  
LAURA BAGARELLA  
SHIRLEY M. LO  
RESIDENT COUNSEL  
LOUISE M. PARENT  
OF COUNSEL

December 18, 2018

BY ECF

The Honorable Alison J. Nathan  
United States District Judge  
for the Southern District of New York  
Thurgood Marshall United States Courthouse  
40 Foley Square, Room 2102  
New York, NY 10007

Re: *SPV OSUS Ltd. v. HSBC Holdings plc, et al.*, No. 18-3497 (AJN)

Dear Judge Nathan:

We represent the HSBC Defendants<sup>1</sup> in connection with the above-captioned action (this “Action”). We write to inform the Court that the HSBC Defendants have reached an agreement in principle with the Plaintiff<sup>2</sup> to settle this Action as part of a global settlement, which includes both this Action and the Irish Action (*see, e.g.*, Consolidated Brief at 8). While we anticipated fully documenting the terms of this agreement prior to the return date of December 20, 2018 set forth in the briefing schedule entered by Your Honor on August 27,

<sup>1</sup> The HSBC Defendants include HSBC Holdings plc, HSBC Bank plc, HSBC Bank USA, N.A., HSBC USA Inc., HSBC Securities Services (Bermuda) Limited, HSBC Institutional Trust Services (Bermuda) Limited, HSBC Bank Bermuda Limited, HSBC Securities Services (Luxembourg) S.A., HSBC Bank (Cayman) Limited, HSBC Private Banking Holdings (Suisse) S.A., and HSBC Private Bank (Suisse) S.A.

<sup>2</sup> All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Consolidated Brief (Dkt. No. 73).

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2018, the logistical difficulties in coordinating with numerous stakeholders located in different jurisdictions across the globe has significantly delayed the process.

We therefore respectfully request that the time for the HSBC Defendants to file a reply be extended from December 20, 2018 until January 22, 2019 and, in the event this settlement is not consummated by that date, we request permission for the HSBC Defendants to join Defendants' consolidated reply and to file a supplemental reply brief with respect to the HSBC Defendants. The HSBC Defendants have not previously requested an extension and the Plaintiff consents to this request.

Respectfully submitted,

/s/ Thomas J. Moloney

Thomas J. Moloney

cc: All counsel of record (by ECF)